

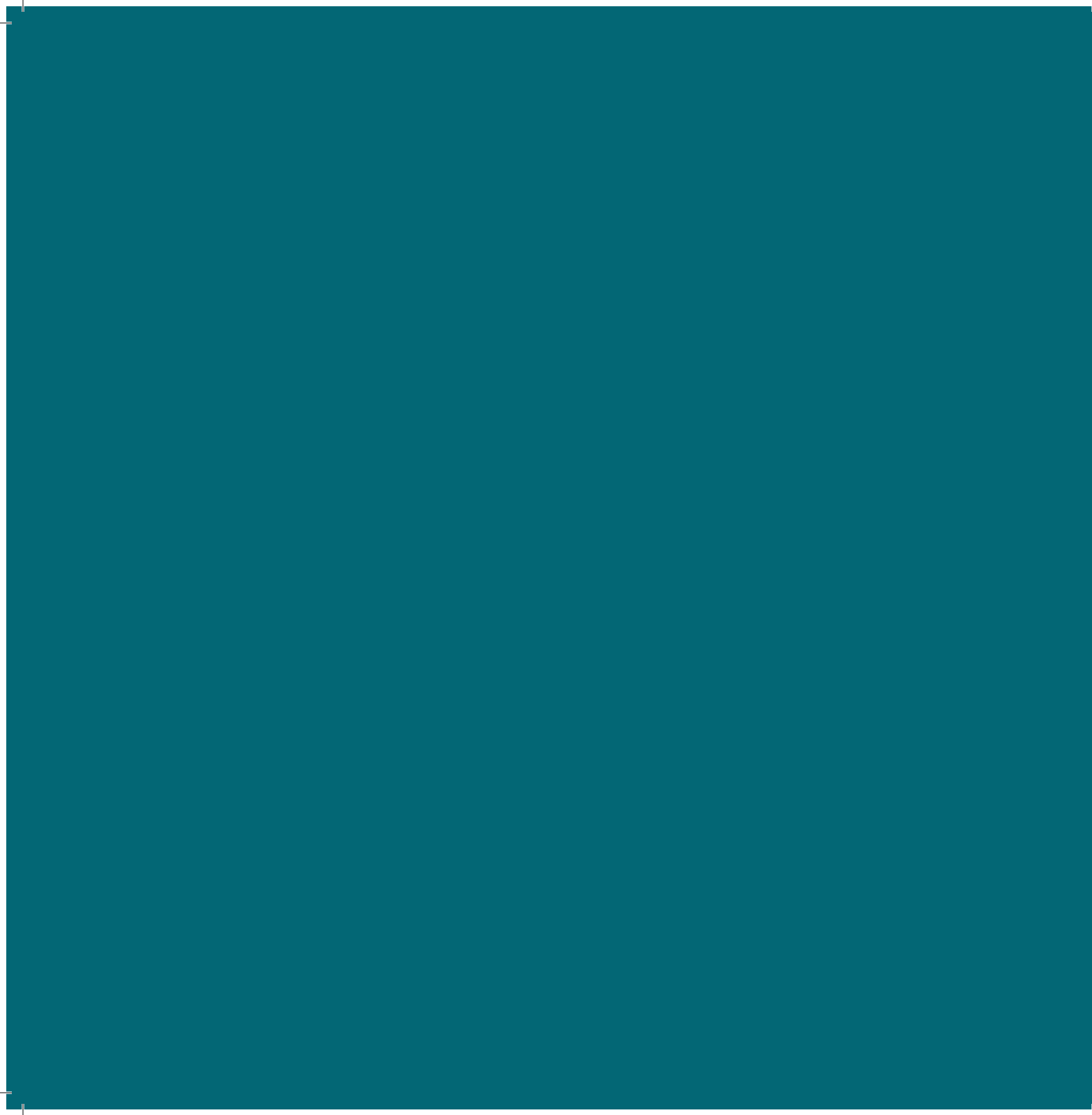
# Championing

# Female Founded

# Businesses

She's Next

Empowered by **VISA**





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# Women-Owned Businesses<sup>1</sup>



12.3 Million

Women-Owned Businesses  
in the U.S. in 2018



Four in 10

U.S. Businesses Owned  
by Women



45% Increase

In Women-Owned  
Businesses Since 2007  
(5x National Average)

9.2

Million

People Employed by  
Women-Owned Businesses



\$1.8 Trillion

In Revenue Generated  
in the U.S. Economy by  
Women-Owned Businesses<sup>2</sup>

<sup>1</sup> The Megaphone of Main Street: Women's Entrepreneurship, Spring 2018

<sup>2</sup> Visa Women's SMB Study—Catalyst Market Research, December 2018

Visa undertook research to understand more about female entrepreneurs and business owners—their motivations, challenges and business priorities for 2019 and beyond. We are now using these findings to highlight the issues that matter most to female business owners and will work to provide resources to support the most pressing issues and roadblocks. Key findings include:<sup>2</sup>



## Key Motivators

The top 3 things women cite as motivators in starting their own businesses are: pursuing their passion (48%), having financial independence (43%) and having flexibility (41%).



## Money Matters

Three-quarters of women (73%) report that it was difficult to obtain the funding they needed to start their own businesses. In fact, six in 10 (61%) self-funded their businesses. Their top targets for improvement are revenue and profit growth (48% and 47%, respectively).



## Digital First

Women are most interested in learning how to use social media and digital marketing to promote and grow their businesses.

As a start to building resources to support these issues, pages 18 and 20 provide behind-the-scenes tips on Mastering Social from partners at Instagram and Yelp.

## She's Next, Empowered by Visa.

As part of its ongoing commitment to supporting entrepreneurs, She's Next, Empowered by Visa was created as a global initiative to champion female business owners as they build, sustain and advance their businesses.

Check off  
the business  
goals you'd like  
to accomplish  
in 2019.

### She's Next: Intention Setting for 2019

- ☐ Expand to new audiences
- ☐ Increase market share
- ☐ Upgrade my online presence
- ☐ Improve company culture
- ☐ Engage more with my consumers through social
- ☐ Improve financial health
- ☐ Pay suppliers more conveniently
- ☐ Improve processes
- ☐ Get out and network
- ☐ Take more time for myself
- ☐ Hire more employees
- ☐ Increase focus on customer service









## She's Next x Female Founder Collective

She's Next, Empowered by Visa is supported by the Female Founder Collective (FFC)—a network of businesses led by women, supporting women. From streamlining payment methods to linking women small business owners with like-minded peers and experts, together She's Next and Female Founder Collective will offer helpful resources and opportunities for female entrepreneurs and business owners.

Check off the  
actions you want  
to accomplish  
to support other  
women in 2019

### She's Next x FFC: Intention Setting for 2019

- ☐ Mentor a young female entrepreneur
- ☐ Address equal pay issues in your company or the community
- ☐ Encourage female friends to ask for a raise
- ☐ Donate to a cause supporting women
- ☐ Tell your own story of female founder success (we can help, ask us how!)
- ☐ Hire more female employees
- ☐ Buy from more women-owned businesses

# Five Business Trends and Predictions to Look For in 2019

Another year is upon us, offering entrepreneurs and business owners an opportunity to plan for the upcoming year with the past year's lessons in mind. Of course, business operations don't happen in a vacuum, and trends are always changing. Whether the changes are in technology, marketing or payments, small business owners need to be aware of the latest trends so they can adapt to them.

With this in mind, Visa compiled a list of trends and predictions to help us all start 2019 successfully. Some may be easier than others to immediately implement in your own small business, but all of them could spark creative ideas for new approaches in the year ahead.



## Transactions Are Everywhere

A centralized “point-of-sale” (POS) is oxymoronic in a world where nearly every consumer has a smartphone and, by extension, a cash register in their pocket. Enter a radical new approach: ubiquitous points-of-purchase (POP). Innovative business owners can encourage customers to take advantage of technologies to jump the line, pick up in-store for online purchases and take advantage of other time-saving conveniences.

Small businesses are recognizing that saving consumers' time can often be just as valuable as discounts.

## All Channels Get Connected and Personalized

Customers have more ways than ever to connect with their favorite businesses—online, in person, through e-commerce, social media and messaging—and smart businesses will make those experiences easy and fluid.

Personalizing all those experiences will also be imperative. No longer will stock images, generic nurturing campaigns or impersonal calls to action convince consumers.

In order to see the best results, small businesses will want to provide high-value and personalized content every step of the way.

## Physical Space Is Reborn

Understanding that people crave experiences, companies have come to realize they can educate, inspire and entertain their customers more than they ever thought possible. Even digital-native retailers are continuing to see the value of opening physical locations. With the ability to blend physical and digital worlds, businesses can create memorable experiences for customers, keeping several ideas in mind:

**Exclusivity reigns supreme.** Offering up “only at” experiences and limited-release goods and services creates a uniqueness for the physical space and can create artificial scarcity of supplies—fueling store visits and sales.<sup>1</sup>

**Space is mobile.** Pop-up shops and short-term retail spaces have become a \$45–\$50 billion business in the U.S. alone.<sup>2</sup> Retailers are testing everything from tricked-out shipping crates to spaces where experience and education are paramount, and purchasing is encouraged via e-commerce at a later time.

**New technology is creating new “spaces.”** In the future, customers will have the choice to shop from the convenience of their living rooms via virtual reality. Businesses will also be able to offer infinite “digital shelf” space, vastly increasing options and inventory. And as the rise of commerce via voice-activated speakers continues, businesses have yet another “space” to consider how their brand operates.

Thinking creatively about the retail experience can help small businesses wow their consumers in new ways.

## Staff Is Empowered

Eighty-three percent<sup>1</sup> of customers believe they know more about a business's products and services than most employees do. Thankfully, automation is helping reduce time spent on many low-value tasks, creating an open window for in-store staff to refocus on customers. The goal is to empower and redeploy them in higher-value activity that customers can't get from a machine.

## The User Review Will Continue to Be Queen

Customer reviews influence more than 86% of online customers (95% for those between the ages of 18 and 34) before they decide to visit a store or make a purchase. In fact consumers read an average of 10 online reviews before feeling able to trust a local business, and 91% of 18–34-year-olds trust online reviews as much as a personal recommendation.<sup>3</sup>

Customer reviews will be the greatest influencer of any business and small businesses should look to capitalize on positive reviews and quickly remedy negative reviews—particularly reviews in those places most visited by their target audience. Check out our Yelp tips on page 20 to employ this user site more effectively for your business.

<sup>1</sup>eMarketer, Holiday 2018 Forecast Update, November 2018

<sup>2</sup>Pop-up Republic, 2016

<sup>3</sup>Tulip Retail, March 2017





## Digital Payments for the Win: The Benefits of Going Digital

### Safety

Merchants who are cashless can protect their working capital by eliminating the risk that cash may be lost or stolen.

### Convenience

For the customer, it means not having to find an ATM, wait in line at a bank, break big bills or carry exact amounts of cash.

### Incremental Revenue

For dining or takeout, a U.S. consumer typically spends 25% more on a card at a pizza shop, 33% more at a deli or diner, and 40% more at a family restaurant.<sup>1</sup>

### Seamlessness

As online and mobile commerce grow, cashless payment options create more ways to reach a consumer and provide service for purchases, exchanges and delivery.

### Efficiency

Managers and employees do not need to spend time counting cash and reconciling transactions.

### Rewards

Cashless payments can help merchants build lasting customer relationships by offering programs to incent new purchases or reward frequent purchases.

### Future Proof

Use of e-commerce and mobile payment options continues to grow across industries, making cashless enablement a priority for businesses that want to enjoy the benefits of an increasingly digital world.

<sup>1</sup> Visa U.S. Consumer Payment Panel Study, 19,482 U.S. Adults (18+ years old), 2Q16-1Q17 data. Own Plastic Payment Card, Visa Commissioned Study







## Tapping to Pay, Coming Soon

Contactless payment technology allows a consumer to simply tap a payment device rather than swipe a card or push it into a card reader. Consumers are shifting to contactless payments because they make transactions fast and secure.

### What You Need to Know

Processing a contactless transaction is simple, convenient and secure—and your customers can tap to pay in seconds.

EMV contactless transactions are more secure than traditional mag-stripe transactions. Visa's EMV-contactless technology is called quick Visa Smart Debit Credit (qVSDC).

Contactless payments improve the process for merchants and reduce the handling of cash. Faster transaction times mean shorter lines and a lesser likelihood of abandoned sales.<sup>1</sup>

Investing in contactless now lays the groundwork for the next generation of payment technologies.

Your current point-of-sale device may already be contactless-enabled—ask us how to do a test transaction to see if it is.

<sup>1</sup> Visa U.S. Consumer Payment Panel

## Little Green Cyclo

### More Customers, More Revenue, More Free Time for Owners



Little Green Cyclo has been bringing fresh, authentic Vietnamese street food to the Bay Area for eight years. The founders serve up a menu that showcases the great flavors of Vietnam using local, free range, sustainable, organic and seasonal ingredients.

The business started as one cash-only food truck. Not only have they added two trucks, they have also expanded to include a commercial kitchen, distributing product to 16 Philz coffee shops and local grocers. Little Green Cyclo also stocks smart vending machines that sell fresh packaged goods at hotels.

**“By accepting only cash, we were turning away many customers every day.”**

Accepting digital payments was a big part of their growth. “By accepting only cash, we were turning away many customers every day,” says Monica Wong, co-founder and CEO. Customers also tipped more on cards, they discovered, especially on big-ticket orders. “Our customers like the easy tipping feature that displays ten, fifteen, or twenty percent tip options after they swipe. Before, they would just leave one or two dollars in the tip box,” says Monica.

Little Green Cyclo also mentions how employees noticed that digital payments helped to move people through the busy lunch lines faster and reduced customer complaints. Accepting digital payments has also made daily bookkeeping easier as managers can see the sales data in seconds, pull accounting records and check cash flow, freeing up two to three hours a week, or over a hundred hours a year.

Wong says, “Adding digital payments contributed significantly to our growth. We wouldn’t be where we are today without them.”

## Caribbean Cafe

### Accepting Digital Payments



Rachael Melin and Ice Eriste love to feed people. They had worked in restaurants, knew how to cook and how to run a kitchen—so they opened Caribbean Cafe to sell signature West Indian dishes, like the always-beloved jerk chicken.

At first, they worked festivals and weekend events, but everyone raved about how great the food was, so they started selling during the week, too. They operated on a cash basis, thinking that would keep everything simple.

Pretty soon though, they realized that running a cash-only cart was hurting them. Caribbean Cafe was close to a college campus in Chico, CA, so most of their customers were young adults used to paying for even small purchases with cards—lots of them walked around with little or no cash at all.

“We estimated that we were turning away about one in five customers who wanted to pay with a card and didn’t have enough cash,” says Rachael. Having to turn away card paying customers was a problem at festivals and special events, too—these often took place off the beaten path, in a park or campground, where there was no ATM and nowhere for customers to get cash.

Rachael and Ice decided to turn their smartphone into a card reader. They bought a little attachment that plugged into their smartphone, and presto! They could take cards. Rachael says, “It felt ten times easier to just swipe a card than take cash. And I don’t have to do math or make change! We used to leave for the day having leftover food in the truck...now we sell out!”

**“It felt ten times easier to just swipe a card than take cash. And I don’t have to do math or make change! We used to leave for the day having leftover food in the truck...now we sell out!”**



## Digital Differentiation: Mastering Instagram

Instagram can be a powerful tool for business. Over 1 billion monthly users are active on the site and 80% of users follow a business on Instagram.<sup>1</sup> Here are powerful Instagram marketing tips that you can use to help increase your engagement and grow your business.

### Switch to a Business Profile

Go to settings and click on “Switch to Business Profile” to get started. There are some clear benefits to having a business profile, including a “Contact Us” function, the ability to publish ads and analytics access.

### Use Free Instagram Tools

Through Insights, businesses can view statistics like impressions, engagement data and breakdowns of the demographics of followers, including information on their age, gender, location and most active hours.



### Uncover Niche Hashtags

Hashtags act as a search function for Instagram to find relevant followers and brands. This is true for users and businesses alike. For example, the #hair tag has millions of posts behind it. Rather than tackle crowded hashtags, niche hashtags such as #unicornhair or #coloredhairgoals allow a hairstylist or small beauty brand to realistically stand out.

### Post Product Teasers

Product and service reveals make great Instagram posts for businesses. They help to create an air of excitement surrounding the release and can help drive sales later down the line. A reveal can be built up in the form of an Instagram ad, a countdown with teaser posts, or a giveaway. Once the product or service has been announced, continuing to update customers on social media can help with continued interest and hype.

### Behind-the-Scenes Content

It is highly recommended that a business create a “behind the scenes” series. Content can include a product being created, employee events or trainings. Genuine and transparent behind-the-scenes content will help to make the audience feel linked to the business or brand.

### Create Sponsored Ads

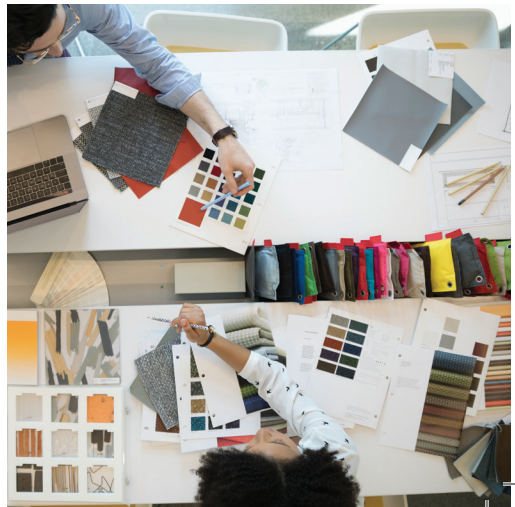
A good way to promote a business on Instagram is by leveraging Instagram ads. With Instagram ads, businesses can control exactly how much they want to spend by setting an ad budget. Brands can showcase just one sponsored ad or multiple ads with the carousel feature. Ads can help generate brand awareness, increase traffic to a website, sell products, generate appointment bookings and engage customers in a new way.

### Partner With Influencers for a Wider Reach

The fastest way to reach potential customers on Instagram is through influencers who have already built an audience with a large following. More and more people are buying services or products based on what they see in their feed from the influential people they follow. Partnering with the right industry influencer can get your brand out in front of those users in a more efficient and authentic way than buying ads to target them.

<sup>1</sup>business.instagram.com









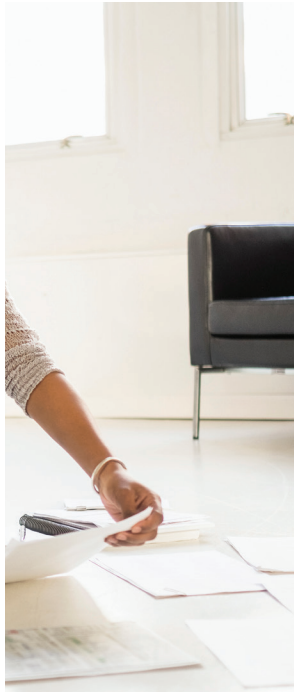
### Value Your Customer

Making customers feel valued is the most important thing you can do to ensure they return (and that you get glowing reviews on Yelp). Think about ways you can make people feel special the moment they walk through the door. The easiest way to do this is to engage: Ask about how they are tied to the community, if there is anything that you can do to help better their experience, or simply how their day is going. It doesn't have to cost money to make someone feel appreciated.



### Leverage Micro-Influencers

Consumers trust the recommendations of other people first, especially when it comes to purchasing decisions. Ninety-two percent of consumers say they trust word-of-mouth above all other forms of advertising. While you might not have the resources to get a celebrity to endorse you, you can engage with local influencers to reach your community and promote your brand. Start sleuthing social to find the right people to connect with in your industry, and reach out. You can also reach out to your local Yelp community manager, who can help your business get involved with the right people and events in your local area.



## Connecting With Consumers: Top Tips From Yelp

Yelp specializes in connecting great local businesses with their community. Millions of people turn to Yelp every day to make spending decisions, and users have contributed approximately 171 million reviews of almost every type of local business there is, from restaurants to nail salons.<sup>1</sup> Yelp takes pride in helping businesses connect with consumers to create lasting connections, and build strong reputations with their community. Here are five tips from Yelp that will help ensure you're doing all the right things to engage with consumers and grow your business where it matters.

### Connect With Your Peers

Engaging with other local business owners is a great way to expand your consumer base, both by making new connections and keeping up-to-date on community happenings. Reach out to other merchants in your area and see how they connect with one another. If there's not already a group in place for small businesses in your community, think about starting one!

### Don't Fear Feedback

Feedback can be tough to take, whether it's constructive or not. However, it's key that you don't shy away from it. If someone gives you a one-star Yelp review, or calls to complain, don't blow them off—engage. Speak with them to figure out what went wrong, how you can remedy the situation and what you can do next time to avoid the problem.

### Get Active in Community Events

The best way to get to know your customers is to get out there and meet them. Check out what upcoming events are happening near your business, and sign up to get involved. Holiday pop-ups, Fourth of July parades and food truck fairs are all great places to sell product, build relationships and get to know potential customers.

## How Visa Can Help

### Authorize.Net

Authorize.Net is the payment platform most trusted by small businesses. Built on the strength of Visa's underpinning every transaction, with Authorize.Net small businesses can go beyond the gateway and connect to everything their businesses need as they grow, including invoicing, account updater, subscriptions, fraud management, accounting, tokenization and more.

### Visa SavingsEdge

Visa SavingsEdge gives enrolled Visa Business cardholders ways to save on qualified business purchases using an enrolled Visa Business card with Everyday Offers. Discounts require no coupons or codes, because they are applied as statement credits on enrolled Visa Business cardholders' future account statements.

### Visa Back to Business

Visa Back to Business is a tool to help consumers identify and shop at small businesses in areas recently affected by a federally declared major natural disaster. Visit [visa.com/backtobusiness](https://visa.com/backtobusiness) for more information.

### Visa Commerce Network

Visa Commerce Network helps small businesses target the right customers with card-linked offers, by giving enrolled consumers unique offers based on where they shop.

### Visa Direct

Need help with cash flow? Visa Direct is Visa's real-time push-payments platform that enables access to funds earned and the ability to pay employees and vendors faster.







## Female Entrepreneurs Business Owners Resources

### Visa Small Business Resources

**[vi.sa/smallbusiness](https://vi.sa/smallbusiness)**

### Visa and Virtual Advisor

e-learning resources to help run your business

**[virtual-advisor.org/visa/](https://virtual-advisor.org/visa/)**

### Visa Solutions to Help Grow Your Business

**[vi.sa/smallbusinesssolutions](https://vi.sa/smallbusinesssolutions)**

### Digital Transformation

Learn how you can capture revenue, stay top-of-mind with customers, and save time and expenses

**[vi.sa/digitaltransformation](https://vi.sa/digitaltransformation)**

### Female Founder Collective

The Female Founder Collective is a network of businesses led by women, supporting women

**[femalefoundercollective.com](https://femalefoundercollective.com)**

### Girlboss Network

Girlboss is a community of strong, curious and ambitious women redefining success on their own terms

**[girlboss.com](https://girlboss.com)**

### The Female Quotient

The Female Quotient is committed to advancing equality in the workplace through collaboration, activating solutions for change and creating measurements for accountability

**[thefemalequotient.com](https://thefemalequotient.com)**